4 High-Growth Stocks That Are Dirt Cheap Right Now

Description

North American markets have been hit with turbulence in the first weeks of 2022. Experienced investors will know that this is often the best time to make plays on top equities. Today, I want to look at four high-growth stocks that look discounted. Let's jump in.

This super tech stock still looks discounted in early February

Shopify (TSX:SHOP)(NYSE:SHOP) has been one of the top growth stocks on the TSX since making its debut back in 2015. This Ottawa-based company provides a commerce platform and services in Canada and around the world. Its shares have plunged 28% in 2022 as of early afternoon trading on February 8. The stock is down 35% year over year.

Investors can expect to see its fourth-quarter and full-year 2021 earnings on February 16. In Q3 2021, the e-commerce giant saw cumulative gross merchandise volume reach $400 billion. It doubled its GMV over a 16-month period, which illustrates just how electric the pandemic has been for Shopify's business. Total revenue increased 46% to $1.12 billion. Meanwhile, gross profit jumped 50% to $608 million.

This growth stock possesses a price-to-earnings (P/E) ratio of 31, which puts it in favourable territory compared to its industry peers. It last had an RSI of 37, putting it just outside technically oversold levels.

Here's a high-growth healthcare stock to consider right now

In October 2021, I'd discussed why investors should look to get in on the burgeoning telehealth space. Telehealth involves the distribution of health-related services through digital and telecommunication technologies. This is another area that experienced huge growth in the face of the pandemic.

WELL Health Technologies (TSX:WELL) is a Vancouver-based company that owns and operates a portfolio of primary healthcare facilities in North America. Shares of this growth stock have dropped

9.8% in 2022. The stock has plunged 48% year over year. It is set to unveil its final batch of 2021 earnings on March 16. In January, it announced that it expected to reveal strong results in Q4 2021. Moreover, total omni-channel patients jumped 121% from the prior year to 692,913.

This growth stock is undervalued compared to its industry peers. It has hovered around oversold territory since late November. I'm looking to snatch up WELL Health at a discount today.

One more e-commerce-focused stock to snatch up today

Lightspeed Commerce (TSX:LSPD)(NYSE:LSPD) is another top e-commerce growth stock. However, it has been throttled due to a damaging short report that targeted the company in September 2021. Shares of this growth stock have declined 22% in 2022. The stock is down 57% year over year.

Despite the negative report, Lightspeed has delivered solid earnings of late. In Q3 2021, total revenue increased 165% from the prior year to $152 million. Meanwhile, gross transaction volume (GTV) jumped 124% to $20.4 billion. Shares of this growth stock last had an RSI of 39, putting Lightspeed just outside technically oversold territory.

The last high-growth stock I'd add to my portfolio

Lion Electric (TSX:LEV)(NYSE:LEV) is the fourth growth stock I'd look to snatch up in early February. This Montreal-based company manufactures all-electric medium- and heavy-duty urban vehicles in North America. Its shares have dropped 49% in the year-over-year period.

In Q3 2021, Lion Electric delivered 40 vehicles — up 30 from the same period in 2020. Meanwhile, revenue increased $9.3 million year over year to $11.9 million. This growth stock is trading in very favourable territory relative to its industry peers.

CATEGORY

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2. NYSE:SHOP (Shopify Inc.)
3. OTC:LEVG.Q (Lion Electric)
4. TSX:LEV (Lion Electric)
5. TSX:LSPD (Lightspeed Commerce)
6. TSX:SHOP (Shopify Inc.)
7. TSX:WELL (WELL Health Technologies Corp.)

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